

## Message Text

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ACTION AID-59

INFO OCT-01 NEA-10 ISO-00 IGA-02 EB-07 OMB-01 TRSE-00 /080 W  
----- 102057

R 140805Z SEP 76  
FM AMEMBASSY DACCA  
TO SECSTATE WASHDC 2076

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EO 11652: N/A  
TAGS: EAID, EINV, BG, US  
SUBJ: BANGLADESH ASSUMPTION OF COOLEY LOANS 388-E-030 AND  
-075

REF: (A) DACCA 4273, (B) STATE 212375

1. SUMMARY: BDG HAS AGREED TO RESUMED PAYMENT OF COOLEY  
LOAN 388-E-075 (INTERCONTINENTAL HOTEL), BUT BELIEVE A  
WRITTEN AGREEMENT MAY BE NEEDED TO DO SO. WE HAVE NO  
FURTHER PROGRESS ON LOAN 388-E-030 (BANGLADESH FABRICS).  
END SUMMARY.

2. FOLLOWING IS TEXT OF PLANNING COMMISSION LETTER CON-  
CERNING COOLEY LOAN 388-E-075: BEGIN TEXT: EXTERNAL  
RESOURCES DIVISION, MINISTRY OF PLANNING, PLANNING COM-  
MISSION, SHER-E-BANGLANAGAR, DACCA-15, 31ST AUGUST, 1976,  
D. 9. COM(W)/DC/PC/ERD/FAA/75, SUBJECT:  
SETTLEMENT OF PRE-LIBERATION LOCAL CURRENCY DEBT  
(COOLEY-LOAN) IN RESPECT OF BANGLADESH SERVICES LIMITED,  
DEAR SIR, KINDLY REFER TO YOUR LETTER DATED OCTOBER 14,  
1975 ON SUBJECT MENTIONED ABOVE. THE GOVERNMENT OF  
BANGLADESH HAVE NO OBJECTION TO ALLOW THE BANGLADESH  
SERVICES LTD., TO DIRECTLY NEGOTIATE WITH THE US AID FOR  
SETTLEMENT OF THE ABOVE LOAN UNDER A NEW AGREEMENT. YOU  
ARE THEREFORE, REQUESTED KINDLY TO NEGOTIATE WITH THE  
BANGLADESH SERVICES LTD. FOR THE PURPOSE. YOURS  
FAITHFULLY, FAKHRUDDIN AHMED, JOINT SECRETARY. END  
TEXT.

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3. REFLETTER OF OCTOBER 14 WAS ONE OF OUR MANY COMMUNICATIONS ASKING THE PLANNING COMMISSION TO ASSUME THESE COOLEY LOAN DEBTS.

4. EMBOFF DISCUSSED SEPTEMBER 13 PLANNING COMMISSION LETTER WITH FAKHRUDDIN AHMED, EXPLAINED THAT "DIRECTLY NEGOTIATE . . . UNDER A NEW AGREEMENT" DID NOT NECESSARILY IMPLY A REQUEST FOR RESCHEDULING THE PAYMENTS DUE. WHAT AHMEDKINTENDED WAS MERELY AN EXCHANGE OF LETTERS BETWEEN EMBASSY AND BANGLADESH SERVICES LTD. (BSL), TO PROVIDE LEGAL BASIS FOR PAYMENTS BY SUCCESSOR ORGANIZATION TO PAKISTAN SERVICES LTD., WHICH NO LONGER EXISTS.

5. COMMENT/ACTION REQUESTED. THIS IS A MAJOR STEP FORWARD TOWARD RESUMPTION OF PAYMENTS OF THIS LOAN. HOWEVER, BSL ITSELF HAS NOT YET ACTUALLY AGREED TO PAY ANYTHING. WE SUGGEST THAT WE REQUEST BSL TO RESUME PAYMENTS AS OF ANY CONVENIENT DATE, SAY OCTOBER 1, OR NOVEMBER 1, 1976, AND THAT WE SET FORTH IN A LETTER THE APPLICABLE TERMS AND PAYMENT SCHEDULE FOR THE REMAINING PAYMENTS. HOWEVER, BEFORE WE BEGIN DISCUSSIONS WITH BSL WE WOULD LIKE TO HAVE DEPARTMENT'S CONCURRENCE OF THIS APPROACH AND ADVICE CONCERNING THE TEXT OF OUR PROPOSED LETTER TO BSL.

CHESLAW

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COOLEY LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 14 SEP 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** saccheem  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976DACCA04789  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760346-0592  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
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**Review Action:** RELEASED, APPROVED  
**Review Authority:** saccheem  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 07 JUN 2004  
**Review Event:**  
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**Secure:** OPEN  
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**Subject:** BANGLADESH ASSUMPTION OF COOLEY LOANS 388-E-030 AND -075  
**TAGS:** EAID, EINV, BG, US, INTERCONTINENTAL HOTEL, BANGLADESH FABRICS  
**To:** STATE  
**Type:** TE  
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